

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 2510 – SB 2606

March 11, 2010

SUMMARY OF AMENDMENT (015179): Rewrites but does not substantively change subdivision (3) of the bill. Upon adoption of a resolution by a two-thirds vote of the county legislative body, authorizes the register of deeds in Hamilton County to collect a \$2 submission fee for recording electronically-filed documents.

FISCAL IMPACT OF ORIGINAL BILL:

Increase Local Revenue - \$800/Permissive

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions applied to amendment:

- According to the Hamilton County register of deeds, approximately 761 documents were electronically filed in FY07-08.
- Approximately fifty-percent (381) of those documents were filed through the county portal and the remaining fifty-percent were filed through vendor portals.
- Permissive local revenue will increase approximately \$762 (381 documents x \$2 fee).
- If the number of documents which are electronically-filed increases, local revenue will also increase.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

/kmc